Year	Value of Rupees in Paise based on 1990
1995	60.85
1996	55.75
1997	52.01
May 1998	47.87

(c) Since reduction in the value of rupee is influenced directly by the changes in the general price level, it becomes important to ensure that the inflation remains under control. A number of policy instruments are put into effect by the Government to bring about moderation in the growth of prices. Fiscal prudence, check in money supply growth and, supply side management of wage goods are the principal instruments operated by the Government to contain inflationary pressures and thereby attempt to prevent erosion of the Rupee.

Debts of World Bank etc., on India

2992. MR. ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) India aggregate indebtedness to the World Bank and its affiliates, the International Development Association, year-wise since 1991-92;

(b) the total quantum of repayment of principal and interest payment by India to these organizations in these years; and

(c) whether there is any possibility of net receipts from the Bank and the IDA turning into a negative magnitude in the course of the next few years?

THE MINISTER OF FINANCE (SHRI YASWANT SINHA): (a) India's aggregate indebtedness to the World bank its affiliate, the Internation Development Association in each of the years since 1991-92 is enclosed as statement-I (*see below*)

(b) The total quantum of repayment of principal and interest payment by India to these organizations since 1991-92 year wise is enclosed at Statement II (*see below*)

(c) This will depend on the levels of new commitment and use of IDA and IBRD resources during the coming years.

Statement-I

Year-wise outstanding debt against World Bank form 1991-92 *to* 1997-98

(*Data provisional*)

(*Rs. in Crores*)

Govt. A/C	IBRD	IDA	Total
1991-92	21133.99	40016.96	61150.95
1992-93	21602.05	47167.36	68769.41
1993-94	22517.78	49238.23	71756.01
1994-95	22441.86	54896.59	77338.45
1995-96	23720.76	59169.95	82890.71
1996-97	24353.57	62342.60	86696.17
1997-98 (prov.)	25163.14	43910.45	69073.59

Non Govt. A/C	(*Rs. in Crores*)
1991-92	3310.01
1992-93	3800.34
1993-94	4778.23
1994-95	5227.40
1995-96	5829.39
1996-97	6597.29
1997-98 (prov.)	7551.36

Statement-II

Total Quantum of Repayment of Principal and Interest Payment by India to World Bank Since 1991-92 to 1997-98 (*Data provisional*)

Govt. A/C (*Rs. in Crores*)

Year	IBRD	IDA	Principal Total	Interest IBRD	IDA	Total
1991-92	1247.78	356.79	1604.57	1470.30	254.22	1728.52.
1992-93	1795.38	479.23	2274.61	1896.30	338.30	2234.60
1993-94	2216.17	548.31	2764.48	1938.33	357.74	2296.07
1994-95	2369.53	608.47	2978.00	2020.96	382.64	2403.60
1995-96	2718.26	759.29	3477.55	2124.20	437.08	2561.28
1996-97	2648.77	834.04	3482.81	1950.36	465.21	2415.57
1997-98 (prov.)	2730.50	932.72	3663.22	1758.28	482.52	2240.80

Non Govt. A/C (IBRD) (*Rs. in Crores*)

Year	Principal	Interest
1991-92	103.72	186.94
1992-93	125.38	277.28
1993-94	149.15	329.80
1994-95	190.44	421.60
1995-96	369.64	460.89
1996-97	296.22	433.14
1997-98 (prov.)	579.99	432.74

RBI Advice Regarding Flow Credit to Agriculture

2993. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether R.B.I. has advised scheduled commercial banks to implement the recommendations of high-level committee on flow of credit to agriculture;

(b) is so, what are its salient points and will these measures quicken and simplify the procedure for agricultural credit especially to marginal and poor farmers; and

(c) the percentage of agrigultural credit as also its non-recovery as compared to credit to other sectors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) and (b) Reserve Bank of India (RBI) has reported that it has advised all the scheduled commercial banks vide its circular dated 20th May, 1998 to take appropriate action in respect of a number of recommendations made by the High Level Committee on flow of credit to agriculture. The major recommendations accepted by RBI cover, inter-alia, simplification of procedures regarding loan agreement forms, better pre-sanction appraisal; more delegation of powers to bank branch managers; introduction of annual composite Cash credit limits to agriculture borrowers; designing new loan products; cash disbursement of loans and dispensing with 'No Due Certificate' as a compulsory requirement. It is expected that when these recommendations are implemented, the credit flow to agricultural sector including, *inter-alia*, small and marginal farmers would improve considerably.

(c) The percentage of credit for agricultural and the position of overdues